



United States
of America

Congressional Record

PROCEEDINGS AND DEBATES OF THE 112th CONGRESS, FIRST SESSION

Vol. 157

WASHINGTON, TUESDAY, OCTOBER 4, 2011

No. 147

Senate

The Senate met at 10 a.m. and was called to order by the Honorable JEANNE SHAHEEN, a Senator from the State of New Hampshire.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Lord, we open our hearts to You in gratitude for the blessing of another day. Renew us, revitalize us with the knowledge of Your loving providence. Have mercy on our Nation and world this day. Solidify the financial foundations of teetering nations and restrain those who seek to reap gain from others' woes.

Lord, bless the many on Capitol Hill who give of their time and talents in such full measure to keep liberty's light burning brightly. May their trust in Your word sustain them with confidence in the difficult days to come.

We pray in Your sacred Name. Amen.

PLEDGE OF ALLEGIANCE

The Honorable JEANNE SHAHEEN led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. INOUE).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, October 4, 2011.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JEANNE SHAHEEN, a

Senator from the State of New Hampshire, to perform the duties of the Chair.

DANIEL K. INOUE,
President pro tempore.

Mrs. SHAHEEN thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Following leader remarks, the Senate will be in morning business for 1 hour, with the majority controlling the first half and the Republicans controlling the final half.

Following morning business, the Senate will resume consideration of the motion to proceed to S. 1619.

The Senate will recess from 12:30 to 2:15 today to allow for our weekly caucus meetings.

At 2:30, the Senate will begin consideration of S. 1619, the China currency legislation, which is how it is referred to. Rollcall votes are possible during today's session. We will notify Senators when they are scheduled. I hope Senators, both Democrats and Republicans, who wish to offer amendments will contact the managers of the bill. We need to get these amendments moving as quickly as possible. Hopefully, on most of them, we can do time agreements. This is important legislation, and we need to expedite it as much as possible.

This is a busy work period, and we have a couple of important holidays. We have Yom Kippur, which starts Friday at sundown, which is the highest of all of the holidays of the Jewish faith, and then we have Columbus Day, which is Monday. So we have a couple of short weeks.

CHINA CURRENCY MANIPULATION

Mr. REID. Madam President, last night the Senate held an overwhelming bipartisan vote to move forward with legislation preventing continued currency manipulation by the Chinese Government. This unfair practice, which gives Chinese exports an unmerited advantage in the global marketplace, injures the American economy, it hurts American manufacturers, and it costs American jobs, lots of them.

In 1990, America's trade deficit with China was \$10 billion. Twenty years later, thanks to currency manipulation that gives an edge to Chinese exporters, that trade deficit has soared to \$273 billion—from \$10 billion to \$273 billion. That trade deficit has fueled the loss of about 3 million American jobs, including 2 million manufacturing jobs, in just the last 10 years alone. In Nevada, we have lost more than 14,000 jobs to China trade, and it is all because of currency manipulation. The eight hardest hit States have lost 1.4 million positions total, and 17 States have lost more than 2 percent of their jobs.

Manufacturers simply can't compete when the Chinese Government gives its exporters advantages other countries don't get. American workers and manufacturers work as hard and are as ingenious as any in the world. They don't need special advantages to succeed; they just need a fair shot. This important jobs legislation will give them that fair shot.

Putting an end to China's deliberate actions to undervalue its currency will even the playing field. It will also support 1.6 million American jobs. Demanding a fair playing field will pump \$300 billion into our economy in just a few short years.

But don't take my word for it. Just ask American manufacturers. The Alliance for American Manufacturers called this jobs bill the "deficit-reducing, job-creating, no-cost stimulus that

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



Printed on recycled paper.

S6059